

Economic Indicators

Loudoun County, Virginia

June 2003

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Current Year-to-Date</u>	<u>Last Year-to-Date</u>	<u>Percent Change*</u>
New Residential Construction					
New Residential Units Permitted	May 2003	580	2,859	1,813	57.7%
Single Family Detached Units Permitted	May 2003	278	1,383	1,019	35.7%
Single Family Attached Units Permitted	May 2003	269	1,305	552	136.4%
Multifamily Units Permitted	May 2003	33	171	242	-29.3%

Source: Loudoun County Department of Building and Development

New Nonresidential Construction					
	May 2003	48,380	885,885	544,823	62.6%
Office SF Permitted	May 2003	0	1,792	76,876	-97.7%
Flex/Industrial SF Permitted	May 2003	0	0	224,540	-100.0%
Retail SF Permitted	May 2003	0	254,964	22,143	1051.4%
Other SF Permitted	May 2003	48,380	629,129	221,264	184.3%
Taxable SF Permitted	May 2003	46,817	847,652	500,413	69.4%
Nontaxable SF Permitted	May 2003	1,563	38,233	44,410	-13.9%
Total Value Nonresidential Construction	May 2003	\$16,888,798	\$190,315,117	\$71,589,282	165.8%
Value of New Buildings	May 2003	\$2,997,000	\$168,810,236	\$33,563,035	403.0%
Value of Alterations/Additions	May 2003	\$13,891,798	\$21,504,881	\$38,026,247	-43.4%
Route 28 Taxing District SF Permitted	May 2003	6,300	289,390	244,781	18.2%
Value of Route 28 Permitted Construction	May 2003	\$763,444	\$15,151,858	\$23,412,204	-35.3%

Source: Loudoun County Department of Building and Development

Housing Sales					
	February 2003	558	1,242	1,035	20.0%
Single Family Detached	February 2003	283	635	466	36.3%
Single Family Attached	February 2003	207	462	451	2.4%
Condominium	February 2003	68	145	118	22.9%

Source: Loudoun County Department of Financial Services

Washington Dulles International Airport					
Total Passengers	March 2003	1,360,458	3,691,374	3,746,202	-1.5%
International Passengers	March 2003	283,829	787,875	777,099	1.4%
Total Freight (metric tonnes)	March 2003	27,164	75,689	76,075	-0.5%

Source: Metropolitan Washington Airports Authority

Taxable Sales (000s)	1st Quarter 2003	\$630,633	\$630,633	\$595,681	5.9%
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Source: Virginia Department of Taxation

* Percent change calculated using current year-to-date and last year-to-date.

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	<u>Reporting Period</u>	<u>Current Period</u>	<u>Last Period</u>	<u>Same Period Previous Year</u>	<u>Percent Change*</u>
Average Housing Prices	February 2003	\$356,960	\$351,996	\$294,932	21.0%
Single Family Detached	February 2003	\$469,024	\$450,347	\$389,667	20.4%
Single Family Attached	February 2003	\$265,593	\$262,066	\$243,340	9.1%
Condominium	February 2003	\$168,707	\$200,209	\$168,479	0.1%

Source: Loudoun County Financial Services

At Place Employment

Employees	3rd Quarter 2002	98,658	99,013	98,128	0.5%
New Jobs (over previous quarter)	3rd Quarter 2002	-355			
Establishments	3rd Quarter 2002	5,415	5,330	5,097	6.2%
New Businesses (over previous quarter)	3rd Quarter 2002	85			
Gross Wages (millions)	3rd Quarter 2002	\$1,130	\$1,174	\$1,199	-5.7%

Source: Virginia Employment Commission

Consumer Price Index

Washington-Baltimore DC/MD/VA (1996=100)	April 2003	115.9	114.6	111.9	3.6%
US-All Urban Consumers (1982-84=100)	April 2003	183.8	181.7	179.8	2.2%

Source: US Bureau of Labor Statistics

Civilian Labor Force

Loudoun County	April 2003	114,406	112,881	112,946	1.3%
Northern Virginia	April 2003	1,291,457	1,275,302	1,271,008	1.6%

Source: Virginia Employment Commission

Unemployment Rate

Loudoun County	April 2003	2.9	3.0	3.5	-17.1%
Northern Virginia	April 2003	2.6	2.9	3.0	-13.3%

Source: Virginia Employment Commission

Washington Economic Index

Leading Index (1987=100)	February 2003	107.6	109.5	108.3	-0.6%
Current Index (1987=100)	February 2003	102.2	100.4	100.7	1.5%

Source: Center for Regional Analysis

Non-Residential Vacancy

Total	1st Quarter 2003	19.5%	18.9%	18.5%	5.3%
Office	1st Quarter 2003	17.0%	16.1%	17.1%	-0.2%
Flex	1st Quarter 2003	29.7%	28.8%	26.5%	12.0%
Industrial	1st Quarter 2003	12.2%	12.2%	12.5%	-2.3%

Source: Realty Information Group

* Percent change calculated using current period and same period previous year.